

Richard Nixon Presidential Library
White House Special Files Collection
Folder List

<u>Box Number</u>	<u>Folder Number</u>	<u>Document Date</u>	<u>Document Type</u>	<u>Document Description</u>
7	20	N.D.	Memo	Memo from unknown to M RE: checks to be made out to Patricia and Edward Cox, Julie and David Eisenhower, Josefa Sanchez and Manuel Sanchez. 1 pg.
7	20	05/12/1970	Letter	Draft letter from Henry C. Cashen III to William E. St. John RE: St. John's assistance with enabling RN to vote in the June 2 California Direct Primary Election. 1 pg.
7	20	04/24/1970	Letter	Draft letter from Ronald L. Ziegler to William E. St. John RE: St. John's previous letter being referred to Edward Morgan. 1 pg.
7	20	04/17/1970	Letter	Letter from William E. St. John to Ronald L. Ziegler RE: RN, PN and Tricia Nixon's eligibility to vote in the California Direct Primary Election. 1 pg.
7	20	04/17/1970	Letter	Letter from William E. St. John to Ronald L. Ziegler RE: RN, PN and Tricia Nixon's eligibility to vote in the California Direct Primary Election. 1 pg. (Duplicate - Not Scanned.)
7	20	12/08/1969	Memo	Memo from John Ehrlichman to Dwight Chapin RE: Allotting time for RN and PN to register to vote during their December trip to San Clemente. 1 pg.

<u>Box Number</u>	<u>Folder Number</u>	<u>Document Date</u>	<u>Document Type</u>	<u>Document Description</u>
7	20	10/02/1969	Memo	Memo from Edward L. Morgan to Henry C. Cashen II RE: The need for RN to register to vote before April 9 in order to vote in the June election. 1 pg.
7	20	09/30/1969	Letter	Letter from William E. St. John to Edward L. Morgan RE: The need for RN to register to vote in June election. 2 pgs.
7	20	08/28/1969	Memo	Memo from Henry Cashen to John Ehrlichman RE: Resident Voting Requirements for State of California. 1 pg.
7	20	08/22/1969	Letter	Letter from William E. St. John to Henry Cashen RE: RN's eligibility to vote in California and necessary affidavits. 2 pgs.
7	20	N.D.	Form	Blank State of California Affidavit of Registration triplicate form. 1 pg.
7	20	08/22/1969	Memo	Memo from Henry Cashen to John Ehrlichman RE: President's Voting Qualifications pursuant to California Law. 1 pg.
7	20	N.D.	Other Document	Handwritten note from Judy J. to Marj RE: Returning unknown item to Marj. 1 pg.

<u>Box Number</u>	<u>Folder Number</u>	<u>Document Date</u>	<u>Document Type</u>	<u>Document Description</u>
7	20	08/20/1973	Financial Records	Letter from Coopers & Lybrand to RN and PN RE: Examination of assets and liabilities as of May 31, 1973. 10 pgs.
7	20	08/23/1973	Letter	Letter from Coopers & Lybrand to RN and PN RE: Two copies of financial statements and report. 1 pg.
7	20	08/20/1973	Financial Records	Cover letter and statement of assets and liabilities as of May 31, 1973. 10 pgs.
7	20	N.D.	Other Document	Handwritten note specifying Butter - Calif. Tax. 1 pg.
7	20	08/20/1973	Financial Records	Cover letter and statement of assets and liabilities as of May 31, 1973. 10 pgs. (Duplicate - Not Scanned)

M

Please make out the following checks:

Patricia and Edward Cox -----\$5000.00

Julie and D. David Eisenhower -----\$5000.00

Josefa
~~Fina~~ Sanchez \$500.00

Manuel Sanchez \$500.00

~~x\$xx~~

May 12, 1970

Mr. William E. St. John
County Clerk
Post Office Box 838
Santa Ana, California 92701

Dear Mr. St. John:

Pursuant to your letter of April 17 to Ron Ziegler, I am happy to reply and accept your offer to be of assistance in enabling the President to vote in the June 2 California Direct Primary Election. In this regard, it appears that it will be necessary for the President, Mrs. Nixon, and Tricia to vote by absent voter ballots. Accordingly, it will be greatly appreciated if the application forms and any other papers necessary to complete the absent voting would be forwarded to my attention as soon as possible.

Your cooperation is greatly appreciated.

Sincerely yours,

Henry C. Cashen II
Deputy Assistant to the President

April 24, 1970

Dear Mr. St. John:

Your letter of April 17 regarding the President's voting in the upcoming Direct Primary Election on June 2 has been referred to Edward Morgan, Deputy Assistant to the President.

Mr. Morgan is concerned with this matter and will be contacting you directly.

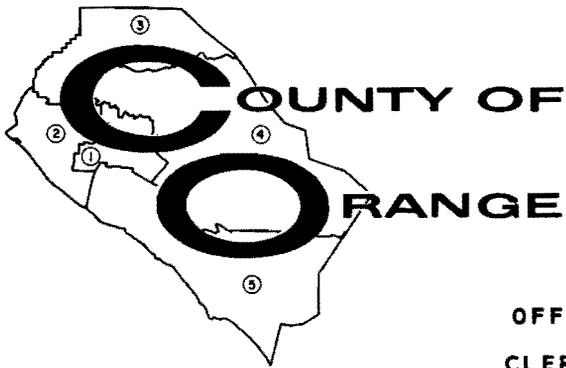
Sincerely,

Ronald L. Ziegler
Press Secretary
to the President

Mr. William E. St. John
County Clerk
P.O. Box 838
Santa Ana, California 92701

RLZ/JBW/skb

cc w/line to Edward Morgan



W. E. ST JOHN
COUNTY CLERK

TELEPHONE: 834-2200
AREA CODE 714

COUNTY COURTHOUSE
700 WEST 8TH STREET
P. O. BOX 838
SANTA ANA, CALIFORNIA 92702

OFFICE OF THE COUNTY CLERK
AND
CLERK OF THE SUPERIOR COURT

April 17, 1970

Mr. Ronald L. Ziegler
Western White House
San Clemente, California 92672

Dear Mr. Ziegler:

The President, the First Lady and daughter Tricia will be eligible to vote in the California Direct Primary Election to be held June 2, 1970. Concurrent with this Primary, there will be a Special Election in the 35th Congressional District to fill the vacancy caused by the untimely death of Congressman James Utt.

I am interested in serving the President in any way which is convenient for him and his family to cast their votes in these elections. If the President wishes, I shall send application forms for absent voter ballots. The ballots must be returned to my office by May 26. If the First Family is in Orange County after the first week in May, they may cast their votes in person at the Voter Registration Office in Santa Ana. Obviously, if the President and his family are in Orange County on June 2, they may vote in person at their regular precinct in the Concordia School in San Clemente.

Kindly inform me of the President's wishes, so that we may plan accordingly.

Respectfully,

WILLIAM E. ST JOHN
County Clerk

wesj:jg

YOU CAN'T VOTE UNLESS YOU'RE REGISTERED

MEMORANDUM

THE WHITE HOUSE

WASHINGTON

DECEMBER 8, 1969

TO: DWIGHT CHAPIN

FROM: JOHN EHRLICHMAN

If the President goes to San Clemente in December some time should be allotted for the President and Mrs. Nixon to go to the City Hall in San Clemente to register as voters. Otherwise they will not be able to participate in the June primary.

Arrangements have been made with the Orange County Registrar to come to the City Hall in San Clemente for this purpose but appropriate notice should be given to the Registrar in advance. Both Henry Cashen and Ed Morgan are familiar with the arrangements and can help you.

cc:
Ron Ziegler
Ed Morgan
Henry Cashen ✓
Bob Haldeman

PW + Reg

MEMORANDUM

THE WHITE HOUSE

WASHINGTON

October 2, 1969

TO: HENRY C. CASHEN, II
FROM: EDWARD L. MORGAN 
SUBJECT: President's Voter Registration

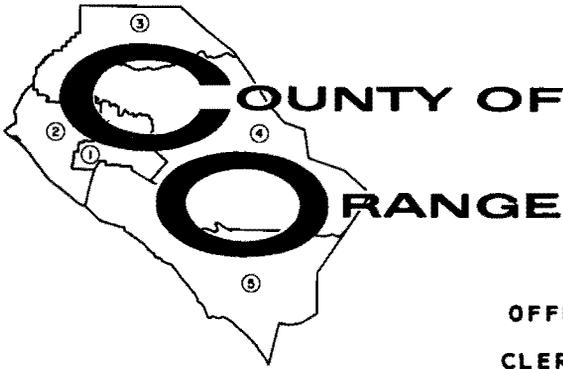
While you were in San Clemente you handled the question of whether or not the President had to register while he was there in order to be eligible to vote in the next election, June 2, 1970.

You advised John D. Ehrlichman, who advised the President, that it would not be necessary that he register until next May, at which time he would have a year's residence and be eligible to vote in the June election.

Section 203 of the California Election Code provides that although he would be eligible to vote, he may register at any time EXCEPT during the 53 days immediately preceding any election, when registration shall cease for that election period. Obviously the President MUST register before April 9 in order to be eligible to vote.

Considering that your legal opinion was erroneous, I trust you will make other arrangements and explain this problem to Mr. Ehrlichman.

cc: J. D. Ehrlichman
Ron Ziegler
H. R. Haldeman
Peter Flanigan



W. E. ST JOHN
COUNTY CLERK

TELEPHONE: 834-2200
AREA CODE 714

COUNTY COURTHOUSE
700 WEST 8TH STREET
P. O. BOX 838
SANTA ANA, CALIFORNIA 92702

OFFICE OF THE COUNTY CLERK
AND
CLERK OF THE SUPERIOR COURT

September 30, 1969

Mr. Edward L. Morgan
Deputy Counsel to the President
The White House
Washington, D. C.

Dear Mr. Morgan:

I appreciate very much the continuing correspondence which we have had with you and members of the President's staff here at White House West regarding his desire to register to vote in California. Naturally, I am interested in the President's wishes, and I appreciate knowing that he intends to wait until next May to become a registered voter in California.

The California Primary Election will be held on June 2, 1970, and I feel that the President would wish to participate in this election as a voter. It will be for the Governor, all state officers (non-partisan as well as partisan), and partisan federal officers.

You have indicated the President's desire to wait until May. Unfortunately, under California law, this will be too late. The law states in Section 203 of the California Elections Code that, "Registration of electors shall be in progress at all times except during the 53 days immediately preceding any election, when registration shall cease for that election." Therefore, it will be necessary for the President to consider registering before April 9, 1970, which date is the statutory cutoff for registration purposes for the June 2 election.

The one year statutory stipulation that a person must be a resident in California holds only for the election and not for registration purposes. Hence, Mr. Nixon, who began his residency at San Clemente in May of 1969, will have concluded his one year residency in May of 1970, in ample time to participate in the June election.

YOU CAN'T VOTE UNLESS YOU'RE REGISTERED

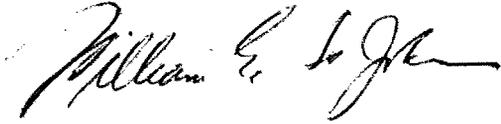
Mr. Edward L. Morgan

2

September 30, 1969

I hope that I have clarified this point and, as usual, I stand ready to assist you to meet the wishes of the President.

Sincerely,

A handwritten signature in cursive script, appearing to read "William E. St John".

WILLIAM E. ST JOHN
County Clerk

wesj:jg

MEMORANDUM

Philip. Key

THE WHITE HOUSE
WASHINGTON

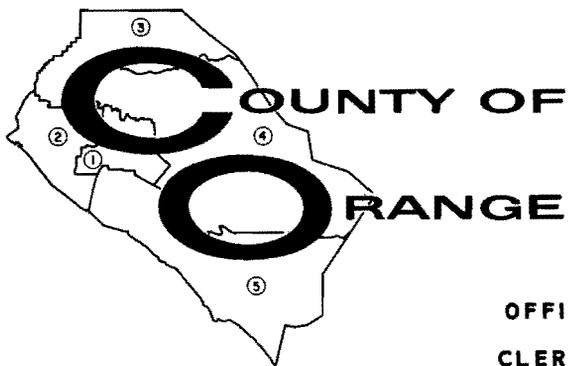
August 28, 1969

TO: John Ehrlichman
FROM: Henry ~~Cashen~~ *[Signature]*
SUBJECT: Resident Voting Requirements for State of California

For your information

Enclosed is a self-explanatory letter from the Clerk of Orange County with respect to the captioned subject. Also enclosed are the original and two copies of the forms used for Affidavit of Registration.

Diary to Feb.



W. E. ST JOHN
COUNTY CLERK

TELEPHONE: 834-2200
AREA CODE 714

COUNTY COURTHOUSE
700 WEST 8TH STREET
P. O. BOX 838
SANTA ANA, CALIFORNIA 92702

OFFICE OF THE COUNTY CLERK
AND
CLERK OF THE SUPERIOR COURT

August 22, 1969

Mr. Henry Cashen
Special Services
Western White House
San Clemente, California 92672

Dear Mr. Cashen:

Relative to our conversation this afternoon regarding the registration of the President for voting purposes in the State of California, I felt it would be of interest to you and other members of your staff if I sent you a copy of an affidavit and made some pertinent comments.

You will note that the affiant, being duly sworn, states that he is at least 21 years of age at the time of the next succeeding election, a citizen of the United States 90 days prior thereto, and a resident of the State one year, etc. The important point to be considered here is that we are talking about voting and not necessarily registering.

If the President purchased the Cotton estate last May, which is as I understand it, he will have begun his one year's residency in the State at that time and it will be satisfied in May of 1970. After that time, he will be allowed to vote in any election in his area. By that I mean: school district election, special district election, city election, as well as the state election. Incidentally, it would appear that the first election in which he would be able to participate as a voter would be the state primary election in June of 1970, at which time we elect a Governor, local officials, state officials, as well as the State Legislature, U. S. Senator and U. S. Congressman.

You may wish to complete these affidavits for me and then I can have them typed in final form for the President's signature. I am particularly concerned about how the President would wish to establish the answer to question No. 8 relating to occupation. He may choose "President of the United States of America" or he may decide otherwise. I would also need his date of birth, requiring only month and day. I have considered the residence as 4100 Calle Isabella, postoffice address at San Clemente. This would generally conclude the necessary items on the affidavit.

YOU CAN'T VOTE UNLESS YOU'RE REGISTERED

August 22, 1969

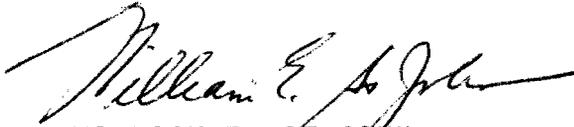
Under Section 315 of the California Elections Code, I will plan to type a marginal notation on the affidavit which will clarify the point of one year residency.

I rather imagine that Mrs. Nixon will also desire to re-establish her registration in California, and again I would like to know the pertinent facts relating to our First Lady and the manner in which she would like to have her affidavit conformed.

After our conversation, I felt that these comments and the enclosed affidavit form would assist you in your consideration of the situation. You will note that the form comes in three copies. The white and pink are the County's master copies and the yellow is submitted to the voter as his record of registration. However, in a situation such as this, it will be withheld until May of 1970 and then sent to the President. This would notify him that he is a registered voter and that the one year residency had been completed.

If there are any other thoughts that you have on the subject, please do not hesitate to call. I will be in my office all day Monday, August 25th, and then at the Hotel El Dorado in Sacramento on Tuesday, Wednesday and Thursday, arriving back in my office on August 29.

Respectfully,



WILLIAM E. ST JOHN
County Clerk

wesj:jg

Enclosure

Indicate and fill out below the reason for re-registration:

CHANGE OF NAME I am registered under the name of _____ Name

CHANGE OF ADDRESS My last registered address was _____ Street

OTHER _____ City

I hereby request cancellation of my current registration.

STATE OF CALIFORNIA

County of Orange } ss.

AFFIDAVIT OF REGISTRATION

PRINT CLEARLY ALL ITEMS The undersigned affiant, being duly sworn, says: I will be at least 21 years of age at the time of the next succeeding election, a citizen of the United States 90 days prior thereto, and a resident of the State one year, of the County 90 days, and of the Precinct 54 days next preceding such election, and will be an elector of this County at the next succeeding election.

- 1. I am not now registered as a voter in this State.
2. I am not disqualified to vote by reason of a felony conviction.
3. I can read the Constitution in the English language; I can write my name; I am entitled to vote by having been on October 10, 1911, an elector.

(If now registered in this county under this or another name, mark out word "not" and fill out transfer clause at top. If now registered in another county, mark out word "not" and execute a separate affidavit of cancellation before registering.)

failure to vote
name change
party change
other

4. I intend to affiliate at the ensuing primary election with the _____ Party. (If affiliation is not given, write "Declines to State.")

5. 1. MR. 2. MRS. 3. MISS

My full name is _____ Last Name First Name & Middle Initial or First Initial & Middle Name

transfer duplicate deceased request

6. My residence is _____ House No. (N. E. S. W.) Direction Street Name (St., Ave., Way, Etc.) Space, Apt.

7. Postoffice address at _____ P. O. Box, City or Town

8. My occupation is _____

9. I was born in _____ Date of birth _____ (State or Country) (Show month in numbers and day of birth only)

(If native born you need not answer question 10)

10. I acquired CITIZENSHIP by (Check method of acquiring citizenship below).

- a. Decree of Court, give place naturalized _____ City State Date
b. Father's (Mother's) naturalization.
c. Citizenship of Father or Mother.
d. Marriage to a citizen prior to Sept. 22, 1922.
e. Naturalization of my husband prior to Sept. 22, 1922.
f. Act of Congress.
g. By Treaty.

My (Father's, Mother's, Husband's) name is (was):

(To be filled out when citizenship depends on citizenship or naturalization of parent or husband.)

FOR USE OF COUNTY CLERK ONLY
Area Code
Voting Precinct
City Precinct
Cong., Asmy., Supvr.
School - Water
Sanitation - Parks & Recreation
Transferred to

CANCELLED Date By

11. I can mark my ballot by reason of _____ (State physical disability, if any)

X _____ (Affiant Sign in Full Above)

Residence _____

City or Town _____

FOR USE OF COUNTY CLERK ONLY

PETITION RECORD table with 90 numbered slots for registration entries.

Subscribed and Sworn To Before Me

Date _____ 19 _____

W. E. ST JOHN, County Clerk

By _____ Acct. No. _____ Deputy County Clerk

THE WHITE HOUSE

WASHINGTON

August 22, 1969

MEMORANDUM FOR JOHN EHRLICHMAN

FROM: Henry Casher 

SUBJECT: President's Voting Qualifications

Pursuant to California Law, an individual must undergo a one year period of residence before becoming a qualified registered voter. In the case of the President, his one year would commence from the time he purchased the San Clemente property (which I believe was in May 1969) and run until May of 1970, at which time, he would become a qualified registered voter.

The President would be permitted to register at any time after he has indicated his intention to become a resident of the state of California and otherwise qualifies.

In summary, the President should register at any time he so desires and at that time he will sign the voter affidavit which will be held in suspension until May 1970, when he will be notified by the state of California that he is entitled to all voting privileges as a resident of the state. At some point between now and May of 1970, he will have to properly notify his New York Voters Registration Board of his changed residence.



THE WHITE HOUSE
WASHINGTON

May —

I'm sure you
want this back.

Judy J.

COOPERS & LYBRAND

CERTIFIED PUBLIC ACCOUNTANTS

IN PRINCIPAL AREAS
OF THE WORLD

555 SOUTH FLOWER STREET
LOS ANGELES, CALIFORNIA 90071

August 23, 1973

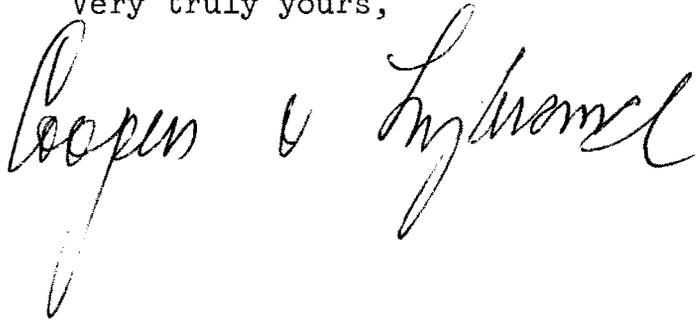
The President and Mrs. Nixon
San Clemente, California

Dear Mr. President:

In accordance with instructions received today from Kenneth W. Gemmill, Esq., we submit herewith two copies of your financial statements as of May 31, 1973 and for the period from January 1, 1969 to May 31, 1973, together with our report thereon dated August 20, 1973.

Also, in accordance with Mr. Gemmill's instructions, the envelope containing these statements is being handed to Frank DeMarco, Jr., Esq. for transmittal to you.

Very truly yours,

A handwritten signature in cursive script that reads "Coopers & Lybrand". The signature is written in dark ink and is positioned to the right of the typed closing "Very truly yours,".

RKB:el

Enclosures

COOPERS & LYBRAND

IN PRINCIPAL AREAS
OF THE WORLD

1251 AVENUE OF THE AMERICAS
NEW YORK, N. Y. 10020

August 20, 1973

The President and Mrs. Nixon
The White House
Washington, D. C. 20500

Dear Mr. President and Mrs. Nixon:

On this date we reported upon our examination of the statement of your assets and liabilities at May 31, 1973 and the related statement of changes in your net assets for the period from January 1, 1969 to May 31, 1973.

Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

We examined, among other things, the accounting records and other documents relating to: the purchase of your residential properties in Key Biscayne, Florida and San Clemente, California and the sources of funds used therefor; the sale of a part of your interest in the San Clemente property; and the costs paid by you for improvements and for operations of the residential properties through May 31, 1973.

At your request we set forth below, as supplemental information the details with respect to: (a) the purchase of your residential properties and the sources of funds used therefor; (b) the amounts paid (i) with respect to the related obligations including interest, (ii) for improvements and furnishings, and (iii) for

The President and Mrs. Nixon - 2

operations of the residential properties, all through May 31, 1973; and (c) the balance of those obligations outstanding at that date that are related to the properties.

RESIDENTIAL PROPERTIES, KEY BISCAYNE

500 Bay Lane. Your property at 500 Bay Lane, Key Biscayne, Florida consisting of land, building and furnishings was purchased on December 19, 1968 from Senator and Mrs. George A. Smathers for \$125,000. Other costs in connection with the purchase were \$527. The total purchase price of this residence was \$125,527.

Payment for this property was made as follows:

Assumption of unpaid balance of mortgages payable to: First Federal Savings & Loan Association of Miami	\$45,373
Chaswil, Inc. (mortgage subsequently transferred to Paul E. Williams)	<u>36,875</u> \$ 82,248
Amount paid from bank loan (described below)	<u>43,497</u>
	125,745
Less, Net settlement for interest, taxes, etc.	<u>218</u>
Total	<u>\$125,527</u>

516 Bay Lane. Your property at 516 Bay Lane, Key Biscayne, Florida consisting of land, building and furnishings was also purchased on December 19, 1968 from Manuel Arca, Jr. and Evora Bonet de Arca for \$127,800. Other costs in connection with the purchase were \$128. The total purchase price of this residence was \$127,928.

Payment for this property was made as follows:

Assumption of unpaid balance of mortgage payable to First Federal Savings & Loan Association of Miami	\$ 27,718
Promissory note and purchase money mortgage issued to Manuel Arca, Jr. and Evora Bonet de Arca, sellers with annual interest of 7.5% (the Arca note)	80,000
Amount paid from bank loan (described below)	<u>20,243</u>
	127,961
Less, Net settlement for interest, taxes, etc.	<u>33</u>
Total	<u>\$127,928</u>

The two previously mentioned payments of \$43,497 and \$20,243 were made from the proceeds of an unsecured loan to you in the amount of \$65,000, obtained on December 19, 1968 from the First National Bank of Miami. These proceeds were disbursed as follows:

Paid to Senator and Mrs. George A. Smathers	\$ 43,497
Paid to Manuel Arca, Jr. and Evora Bonet de Arca	20,243
Sundry expenditures in con- nection with the loan closing	<u>643</u>
	64,383
Cash remitted to you	<u>617</u>
Total loan	<u>\$ 65,000</u>

During the period from December 19, 1968 to June 13, 1969, you made monthly payments with respect to the mortgages on the Bay Lane residences from your personal funds. The payments were as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
First Federal Savings & Loan Association of Miami:			
500 Bay Lane	\$ 805	\$1,349	\$2,154
516 Bay Lane	595	630	1,225
Chaswil, Inc./Paul E. Williams	<u>584</u>	<u>916</u>	<u>1,500</u>
Total	<u>\$1,984</u>	<u>\$2,895</u>	<u>\$4,879</u>

On June 13, 1969, the existing mortgages with respect to the property at 516 Bay Lane were paid. You provided \$11,100 from your personal funds and the balance was paid from the proceeds of your mortgage note payable to Greater Miami Federal Savings & Loan Association for \$100,000.

These funds were applied as follows:

Payment in full of unpaid principal and interest (\$3,000) of the Arca note	\$ 83,000
Payment in full of the unpaid principal and interest (\$195) of the mortgage payable to First Federal Savings & Loan Association of Miami	27,318
Sundry costs in connection with the refinancing	<u>782</u>
Total	<u>\$111,100</u>

On September 4, 1969, you repaid from your personal funds the loan of \$65,000 to the First National Bank of Miami and the interest thereon of \$3,504.

You also paid from your personal funds the monthly installments on the existing mortgages on these properties as they have become due from June 13, 1969 to May 31, 1973. These payments are summarized as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
First Federal Savings & Loan Association of Miami	\$ 7,252	\$10,802	\$18,054
Chaswil, Inc./ Paul E. Williams	6,413	7,987	14,400
Greater Miami Federal Savings & Loan Association	<u>6,260</u>	<u>28,520</u>	<u>34,780</u>
Total	<u>\$19,925</u>	<u>\$47,309</u>	<u>\$67,234</u>

Through May 31, 1973 you paid from your personal funds for improvements to these properties in the amounts of \$37,942 with respect to 500 Bay Lane, and \$38,479 with respect to 516 Bay Lane as follows:

	<u>500 Bay Lane</u>	<u>516 Bay Lane</u>
Remodeling	\$24,734	\$29,687
Furniture	<u>13,208</u>	<u>8,792</u>
Total	<u>\$37,942</u>	<u>\$38,479</u>

At May 31, 1973 these properties were subject to the liens of mortgages as follows:

<u>Mortgagee</u>	<u>Annual Interest Rate</u>	<u>Monthly Installments Including Interest</u>	<u>Balance of Mortgage</u>
500 Bay Lane:			
First Federal Savings & Loan Association of Miami	6%	\$359 to June, 1985	\$ 37,316
Paul E. Williams	6%	\$300 to November, 1984	29,878
516 Bay Lane:			
Greater Miami Federal Savings & Loan Association	7.5%	\$740 to May, 1994	<u>93,740</u>
Total			<u>\$160,934</u>

RESIDENTIAL PROPERTY, SAN CLEMENTE

We examined documents indicating that Richard M. Nixon and Patricia Nixon, as joint tenants, are beneficiaries of a revocable Trust established April 24, 1969 which terminates in ten years. This Trust was formed to enable the Trustee (Title Insurance and Trust Company of Los Angeles) to take title in your behalf to real property in San Clemente, California.

The Trustee has taken title to two parcels of real property with the following consideration:

The Cotton Parcel:

Land (approximately 26 acres) and buildings purchased July 15, 1969 from Victoria Reyes Cotton Ogden, Lionel E. Ogden, Edwin L. Harbach, trustees under deed of trust executed June 14, 1961, Victoria Cotton Ogden, Lucy Ellen Cotton, and Janice Ogden Vest (formerly Janice Lucy Ogden)	\$1,400,000
Other costs in connection with the purchase	<u>100</u>
	1,400,100

The Elmore Parcel:

Land (approximately 2.9 acres) purchased October 13, 1969 from John J. Elmore, John Jameson Elmore and Stephen Henry Elmore, trustees under last will and testament of Hetty J. Elmore	\$100,000
Other costs in connection with the purchase	<u>54</u> <u>100,054</u>
Total	<u>\$1,500,154</u>

The President and Mrs. Nixon - 7

Payment for the Cotton Parcel was made as follows:

Promissory Note with Purchase Money Trust Deed, issued to sellers, payable in four installments of \$100,000 each July 15 thereafter, and \$600,000 payable July 15, 1974, with annual interest at 7.5% (the Cotton note)	\$1,000,000
Cash paid by you	399,609
(The proceeds of a loan to you from Robert H. Abplanalp in the amount of \$450,000 with annual interest at 8%, had been deposited in your bank account on July 11, 1969.)	
Net settlement for real estate taxes	<u>491</u>
Total	<u>\$1,400,100</u>

Payment for the Elmore Parcel was made as follows:

Promissory Note with Purchase Money Trust Deed, issued to sellers, payable in five installments of \$16,000 each October 13, including October 13, 1974, with annual interest at 7.5% (the Elmore note)	\$ 80,000
Cash paid by you	<u>20,054</u>
Total	<u>\$ 100,054</u>

The foregoing obligations are secured solely by the property held in Trust and do not involve any personal liability.

On July 15, 1970, the proceeds of a loan from Robert H. Abplanalp in the amount of \$175,000, with interest at 8%, were deposited in your bank account. On that date, you paid the current installment on the Cotton note (\$100,000) and the related interest (\$75,000).

On October 13, 1970, you paid from your personal funds the current installment on the Elmore note (\$16,000) and the related interest (\$6,000).

On December 15, 1970, you sold a portion of your interest in the Trust, representing the entire Elmore Parcel (2.9 acres) and a part (approximately 20.1 acres) of the Cotton Parcel, to Robert H. Abplanalp and C. G. Rebozo, co-partners doing business under the firm name and style of B. & C. Investment Company. On December 24, 1970, the Trustee acknowledged receipt of a document of assignment and transfer of a part of your interest in the Trust to B. & C. Investment Company.

Consideration received for this sale consisted of:

Assumption of obligation under Promissory Notes of B. & C. Investment Company of:	
Part of the Cotton note	\$560,000
The Elmore note	64,000
Principal amount of two notes payable to Robert H. Abplanalp, deemed paid	<u>625,000</u> <u>\$1,249,000</u>

After the sale, you retained your interest in the Trust representing approximately 5.9 acres of the Cotton Parcel including the residence and other improvements referred to as Casa Pacifica, and had an obligation of \$340,000 representing the unpaid portion of the Cotton note which had not been assumed by B. & C. Investment Company.

Subsequently, you paid from your personal funds the interest (\$56,883) owed on the notes payable to Robert H. Abplanalp (the principal of which was deemed paid in connection with the sale to B. & C. Investment Company), the interest (\$28,993) due to December 15, 1970 on the Cotton and Elmore notes, and the installments and interest (\$113,102) due in 1971 and 1972 on the part of the Cotton note not assumed by B. & C. Investment Company.

At May 31, 1973, the unpaid balance of the Cotton note amounted to \$700,000. At that date, your obligation for the note amounted to \$264,440. It is due, with interest of 7.5%, in installments of \$37,780 and \$226,660 on July 15, 1973 and 1974, respectively. Your interest in Casa Pacifica is subject to the terms of the Purchase Money Trust Deed issued with the Cotton note.

Prior to May 31, 1973 you incurred and paid from your personal funds \$217,270 for improvements, furnishings and other costs at Casa Pacifica as follows:

<u>Description</u>	<u>Amount</u>
Improvements and furnishings:	
Kitchen remodeling	\$ 30,440
Other remodeling costs	27,167
Painting	25,165
Swimming pool, including heater	14,950
Work on sewer system	13,318
Landscaping	7,804
Work on porch and fireplace	5,936
Driveway paving	1,146
Other costs	6,188
Furnishings	<u>55,863</u>
	187,977
Acquisition costs:	
Commission to realtor	\$25,000
Geotechnical survey	<u>4,293</u> <u>29,293</u>
Total	<u>\$217,270</u>

AMOUNTS PAID FOR OPERATIONS OF THE RESIDENTIAL PROPERTIES

During the period from the respective dates of purchase to May 31, 1973, you have paid from your personal funds certain operating expenses, exclusive of interest, of your residences in Key Biscayne, Florida and in San Clemente, California. The amounts

The President and Mrs. Nixon - 10

paid, after deducting \$4,800 representing utilities and maintenance costs of the golf facilities at San Clemente that were reimbursed by The Golfing Friends of the President, were:

Real estate taxes	\$ 72,298*
Utilities	31,175
Fire and casualty insurance	4,713
Household maintenance	<u>59,104</u>
	<u>\$167,290</u>

*This amount does not include \$2,125 of real estate taxes that were accrued but were not paid at May 31, 1973.

OPINION

The amounts set forth above with respect to the purchase or improvement of the residential properties are stated on the basis of your cost. They do not include any amounts paid by the Government of the United States or others in connection with these residences.

In our opinion, the information set forth above presents fairly: (a) the purchase of your residential properties and the sources of the funds used therefor; (b) the amounts paid by you (i) with respect to the related obligations including interest, (ii) for improvements and furnishings, and (iii) for operations of the residential properties, all through May 31, 1973; and (c) the balance of those obligations outstanding at that date that are related to the properties.

Very truly yours,

Coopers & Lybrand

COOPERS & LYBRAND

CERTIFIED PUBLIC ACCOUNTANTS

IN PRINCIPAL AREAS
OF THE WORLD

The President and Mrs. Nixon
The White House
Washington, D. C. 20500

Dear Mr. President and Mrs. Nixon:

At your request, we have made an examination of the statement of your assets and liabilities as of May 31, 1973 and the related statement of changes in your net assets for the period from January 1, 1969 to May 31, 1973. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The accompanying financial statements are prepared on the cost basis. Accordingly, the carrying values of assets set forth in the statement of assets and liabilities do not purport to represent the amounts that would be realized if the assets were sold, nor do the financial statements reflect any changes in value or any liabilities that may ultimately inure to you as a result of amounts paid by the Government of the United States or others in connection with your residences.

In our opinion, the accompanying statements present fairly your assets and liabilities at May 31, 1973 and the changes in your net assets for the period from January 1, 1969 to May 31, 1973, in conformity with generally accepted accounting principles applied on a consistent basis.

New York, New York
August 20, 1973.

A large, stylized handwritten signature in cursive script that reads "Coopers & Lybrand". The signature is written in dark ink and is positioned to the right of the typed text.

THE PRESIDENT and MRS. NIXON
STATEMENT of ASSETS and LIABILITIES
May 31, 1973

ASSETS:

Cash in banks:	
Key Biscayne Bank, Key Biscayne, Florida including \$250,000 of certificates of deposit, due June 21, 1973	\$426,313
Other banks	<u>6,561</u> \$ 432,874
Accounts and note receivable (Note 2)	28,609
Income tax withheld in excess of estimated taxes	19,816
U. S. Savings Bonds, Series E, at cost (face amount \$5,300)	3,975
Cash value of life insurance and Civil Service Pension Fund deposit (Note 3)	63,519
Land, buildings and furnishings, at cost, less accumulated depreciation (Notes 1, 4 and 6):	
Residential properties:	
Key Biscayne, Florida	311,929
Casa Pacifica, San Clemente, California (Notes 5 and 9)	571,167
Improved real estate, Whittier, California	77,515
Office furniture, Washington, D. C.	<u>3,553</u>
	<u>964,164</u>
	<u>\$1,512,957</u>

LIABILITIES:

Withholding tax payable	\$ 355
Accrued interest and real estate taxes	20,399
Deferred income taxes accrued (Note 9)	33,000
Mortgages payable (Note 6)	206,241
Obligation for note payable issued by Trust for San Clemente property (Note 5)	<u>264,440</u>
	<u>\$ 524,435</u>
Net Assets	<u>\$ 988,522</u>

The accompanying notes to financial statements
are an integral part of this statement.

THE PRESIDENT and MRS. NIXON
STATEMENT of CHANGES in NET ASSETS
for the period from January 1, 1969 to May 31, 1973

Net assets, beginning of period	<u>\$ 307,141</u>
Add, income and other increases in net assets:	
Salary and expense allowance as President of the United States	1,090,635
Interest, rents, royalties, etc.	68,240
Gains on sale of real estate and securities (Note 7)	<u>511,935</u>
	<u>1,670,810</u>
Deduct, expenses and other decreases in net assets:	
Residence operating expenses (Note 8)	201,989
Personal expense	280,521
Official expense	66,662
Rental and investment property expense	28,759
Interest	288,187
Income taxes (Note 9)	<u>123,311</u>
	<u>989,429</u>
Net assets, end of period	<u>\$ 988,522</u>

The accompanying notes to financial statements
are an integral part of this statement.

THE PRESIDENT and MRS. NIXON
NOTES to FINANCIAL STATEMENTS

1. Statement of Accounting Policies

In the accompanying financial statements accrual accounting has been used. Investments in real estate, furnishings and office furniture are carried at cost. Depreciation has been provided on depreciable facilities that are leased to others or used for official purposes.

In the accompanying statements, the classification "Residential properties" includes the cost incurred by the President and Mrs. Nixon for Casa Pacifica, San Clemente, California. This property is held in Trust of which Title Insurance and Trust Company of Los Angeles is Trustee (Note 5).

2. Accounts and Note Receivable

At May 31, 1973, accounts and note receivable comprised:

Accounts receivable:	
Mr. C. G. Rebozo	\$10,000
Others, including interest	<u>3,609</u>
	13,609
Note receivable from	
William Griffin, Esq.	
due December 31, 1973	
without interest	<u>15,000</u>
	<u>\$28,609</u>

3. Cash Value of Life Insurance and Civil Service Pension Deposit

At May 31, 1973 this account comprised:

Cash value of the insurance	
policies on the life of	
the President	\$44,897
Deposit with the Federal	
Civil Service Commission	
Retirement Fund	<u>18,622</u>
	<u>\$63,519</u>

Continued

THE PRESIDENT and MRS. NIXON
NOTES to FINANCIAL STATEMENTS, Continued

The deposit does not reflect the present value of the retirement benefits. The present value of the vested benefit payable in the future to the President under the Federal Civil Service Commission Retirement Plan approximates \$150,000 which will be subject to income taxes as received.

The President and Mrs. Nixon may also receive a pension under the Presidential Transition Act of 1963. However, no benefits have been vested and no determination has been made of the present value of any potential benefits.

4. Land, Buildings and Furnishings

At May 31, 1973, land, buildings and furnishings comprised:

Residential properties:
Key Biscayne, Florida
(acquired 1968):

	<u>500</u> <u>Bay Lane</u>	<u>516</u> <u>Bay Lane</u>	<u>Total</u>
Buildings and improvements	\$ 79,100	\$ 80,490	\$159,590
Furnishings	<u>13,208</u>	<u>8,792</u>	<u>22,000</u>
	92,308	89,282	181,590
Less, Accumulated depreciation	<u>17,947</u>	<u>-</u>	<u>17,947</u>
	74,361	89,282	163,643
Land	<u>71,161</u>	<u>77,125</u>	<u>148,286</u>
	<u>\$145,522</u>	<u>\$166,407</u>	<u>\$311,929</u>

Casa Pacifica, San Clemente,
California (acquired
July 15, 1969) (Note 5):
Buildings and improvements
Furnishings .

			\$268,022
			<u>55,863</u>
			323,885
Less, Accumulated depreciation			<u>14,627</u>
			309,258
Land			<u>261,909</u>
			<u>\$571,167</u>

Continued

THE PRESIDENT and MRS. NIXON
NOTES to FINANCIAL STATEMENTS, Continued

Improved real estate, Whittier, California (acquired in 1965):	
Building	\$ 8,186
Less, Accumulated depreciation	<u>3,616</u>
	4,570
Land	<u>72,945</u>
	<u>\$ 77,515</u>
Office furniture, Washington, D.C.:	
Cost	\$ 7,186
Less, Accumulated depreciation	<u>3,633</u>
	<u>\$ 3,553</u>

The estimated useful lives and depreciation methods used in computing accumulated depreciation shown above are as follows:

	Life in Years	Method of Computing Depreciation
500 Bay Lane, Key Biscayne	30	150% declining-balance
Casa Pacifica:		
Buildings	25	150% declining-balance
Furnishings	8	150% declining-balance
Building, Whittier	10	Straight-line
Office furniture, Washington, D.C.	8	150% declining-balance

Depreciation expense during the period from January 1, 1969 to May 31, 1973 amounted to \$39,823.

5. San Clemente

The President and Mrs. Nixon are beneficiaries of a revocable Trust established April 24, 1969 which terminates in ten years. This Trust was formed to enable the Trustee to take title on behalf of the President and Mrs. Nixon to real property in San Clemente. Approximately 28.9 acres of land and the buildings

Continued

THE PRESIDENT and MRS. NIXON
 NOTES to FINANCIAL STATEMENTS, Continued

thereon were acquired during 1969 for \$1,500,154. In connection with the purchase, two Promissory Notes with Purchase Money Trust Deed were issued to the sellers. The obligations are secured solely by the property held in Trust and do not involve any personal liability.

<u>Promissory Notes Referred to as</u>	<u>Annual Interest Rate</u>	<u>Terms of Payment</u>	<u>Original Amount</u>
The Cotton note	7.5%	Four installments of \$100,000 each due on July 15 through 1973; balance payable July 15, 1974	\$1,000,000
The Elmore note	7.5%	Five installments of \$16,000 each due on October 13, including October 13, 1974	\$ 80,000

On December 15, 1970, the President and Mrs. Nixon sold a part of their interest in the Trust, representing approximately 23 acres of land, for a consideration of \$1,249,000, to Robert H. Abplanalp and C. G. Rebozo, co-partners doing business under the firm name and style of B. & C. Investment Company. After the sale, the President and Mrs. Nixon retained their interest in approximately 5.9 acres of land and the improvements thereon, which is referred to as Casa Pacifica.

The aforementioned consideration included the assumption by the purchasers of the obligation for: (a) the entire principal amount of the Elmore note which was then outstanding in the amount of \$64,000, and (b) \$560,000 of the principal amount of the Cotton note which was then outstanding in the amount of \$900,000. The accompanying statement of assets and liabilities does not include the unpaid portion of these obligations assumed by the purchasers.

At May 31, 1973, the unpaid balance of the Cotton note amounted to \$700,000. At that date the balance of the obligation of the President and Mrs. Nixon for that note amounted to \$264,440. This balance is payable, with interest of 7.5%, in two installments of \$37,780 and \$226,660 on July 15, 1973 and 1974, respectively. The interest of the President and Mrs. Nixon in Casa Pacifica is subject to the terms of the Purchase Money Trust Deed issued in connection with the Cotton note.

Continued

THE PRESIDENT and MRS. NIXON
NOTES to FINANCIAL STATEMENTS, Continued

The cost of Casa Pacifica comprised:

Cost of two parcels acquired by Trustee in 1969 and certain costs (\$29,293)	\$1,529,447
Less, Cost of part of interest in Trust sold December 15, 1971	<u>1,131,630</u>
	397,817
Add, Improvements, furnishings and other costs	<u>187,977</u>
Total	<u>\$ 585,794</u>

6. Mortgages Payable, Residential Properties

At May 31, 1973, mortgages payable comprised:

	Annual Interest Rate	Monthly Payment Including Interest	Principal Balance
Collateralized by real property, 500 Bay Lane, Key Biscayne: First Federal Savings & Loan Association of Miami	6%	\$359 to June 1985	\$ 37,316
Paul E. Williams	6%	\$300 to November 1984	29,878
Collateralized by real property, 516 Bay Lane, Key Biscayne: Greater Maimi Federal Savings and Loan Association	7.5%	\$740 to May 1994	93,740
Collateralized by real property, Whittier, California: Glendale Federal Savings and Loan Association	6.6%	\$451 to August 1988	<u>45,307</u>
			<u>\$206,241</u>

Continued

THE PRESIDENT and MRS. NIXON
NOTES to FINANCIAL STATEMENTS, Continued

7. Gains on Sale of Real Estate and Securities

Gains on sale of real estate and securities comprised the following:

<u>Year</u>		<u>Amount</u>
1969	Sale of principal residence in New York, New York	\$142,912
1969	Redemption of stock in Fisher Island, Inc.	184,891
1970	Sale of interest in Trust representing part of the San Clemente property	117,370
1972	Sale of interest in two unimproved lots, Key Biscayne, Florida	<u>66,762</u>
		<u>\$511,935</u>

8. Residence Operating Expenses

Residence operating expenses, after deducting \$4,800 representing the utilities and maintenance costs of the golf facilities at San Clemente that were reimbursed by The Golfing Friends of the President, comprised the following:

Real estate taxes	\$ 74,423
Utilities	31,175
Fire and casualty insurance	4,713
Household maintenance	59,104
Depreciation	<u>32,574</u>
	<u>\$201,989</u>

The amounts include expenses arising from use of residences for official purposes.

9. Income Taxes

The Federal income tax returns filed jointly by the President and Mrs. Nixon for the years 1971 and 1972 have been examined by the Internal Revenue Service and they have received a letter from the District Director accepting such returns as filed.

Continued

THE PRESIDENT and MRS. NIXON
NOTES to FINANCIAL STATEMENTS, Continued

The tax returns have been prepared on the cash basis, while accrual accounting has been used in the financial statements. Accordingly, deferred income taxes have been provided in the financial statements when there are differences between the statements and the tax returns in the time of recognition of income and expense items. These differences include among others, the election under the provisions of Section 1034 of the Internal Revenue Code to defer for tax purposes the gain of \$142,912 which resulted from the sale of a previous principal residence by applying the amounts as a reduction of the tax basis of Casa Pacifica. In addition, the allocation of the cost of the interest in the San Clemente property between the part sold in 1970 and Casa Pacifica has been determined for tax purposes on a different basis than that used in these statements resulting in a further difference between statement and tax basis of the property.

Federal income tax expense in the accompanying statement of changes in net asset comprised the following:

Paid or currently payable	\$ 90,311
Deferred	<u>33,000</u>
Total Federal income tax expense	<u>\$123,311</u>

The Federal income tax return for 1969 showed a contribution to the United States of America of \$576,000, being the appraised value of certain personal papers, manuscripts, and other material. These items had a zero cost basis for tax purposes. The following amounts have been deducted on the returns for the following years as a result of that transaction:

1969	-	\$ 95,298
1970	-	123,959
1971	-	128,668
1972	-	134,094

We are advised that no change was made by the Internal Revenue Service in any of these deductions in connection with the audit of the 1971 and 1972 returns.

We have made no independent determination as to the appraised value of the items or as to the validity of the gift. A question has been raised concerning validity of these deductions; in the opinion of counsel, the deductions are valid.

Because of the timing differences described above, the entire deduction has been taken into account in computing the income tax expense of \$123,311.

—
THE WHITE HOUSE

WASHINGTON

Butter - Calif.
Tax